



CAPITOL COMPLEX TAX CREDIT ACT

MISSOURI DEVELOPMENT FINANCE BOARD / DEPARTMENT OF ECONOMIC DEVELOPMENT / OFFICE OF ADMINISTRATION

Assist in funding the rehabilitation and renovation of buildings in the Capitol Complex. The Capitol Complex includes the State Capitol building, Supreme Court building, Old Federal Courthouse, Highway Building and the Governor's Mansion.

AUTHORIZATION

Section 620.3210, RSMo, as amended

ELIGIBLE DONATIONS

- Eligible artifacts donated to the Board of Public buildings shall be allowed a credit in an amount of thirty percent of the eligible artifact donation.
- Eligible artifacts include items of personal property specifically for display in a building in the Capitol Complex or former fixtures which were previously owned by the state and used within the Capitol Complex. The Board of Public Buildings has sole discretion in determining whether a donation is an eligible artifact.
- Eligible monetary donations submitted to MDFB for deposit into the Capitol Complex Fund or to an eligible 501(c)(3) organization shall be allowed a credit in the amount of fifty percent of the donation.
- Monetary donations include cash, check, money order or similar cash equivalents valued at the face value of the currency, stocks of publicly traded companies; and bonds that are publicly traded.

FUNDING LIMITS

No more than \$10 million in tax credits may be approved in a calendar year. Donations will be processed for tax credits on a first come, first serve basis. Donations received in excess of the tax credit cap for the calendar year shall be placed in line for tax credits issued the following calendar year or shall be given the opportunity to complete their donation without the expectation of a tax credit, or shall request to have their donation returned.

The program will sunset on August 28, 2027.

PROGRAM BENEFITS/ELIGIBLE USES

The donations collected through this program will be used primarily by the Office of Administration for the restoration and maintenance of the buildings in the Capitol Complex.

This tax credit can be applied to:

- Ch. 143 – Income tax, excluding withholding tax (except for taxes due under Sections 143.191 to 143.265)
- Ch. 148 – Bank Tax, Insurance Premium Tax, Other Financial Institution Tax

This tax credit's special attributes:

- Refundable (monetary donations only) or Carry-forward 4 years
- Sellable or transferable
- All credits must be redeemed within 5 years of issuance

APPLICATION/APPROVAL PROCEDURE

- Eligible Artifact donations are submitted to the Board of Public Buildings for a determination of acceptance. If accepted, the Board of Public Buildings will submit a receipt of contribution including the artifacts valuation with a copy to the Department of Economic Development for further processing and the issuance of a tax credit.
- Eligible Monetary donations are submitted to the MDFB for deposit into the Capitol Complex Fund. A receipt of contribution is issued to the donor with a copy to the Department of Economic Development for further processing and the issuance of a tax credit.

CONTACT

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